



## **Opening remarks by Costis Stambolis, Executive Director, IENE**

Mr. Chairman, Dear John

Dear IENE members,

Dear colleagues from Vienna's Energy Community,

Ladies and gentlemen,

It gives me great pleasure to welcome you to our Institute's first Energy Transition Forum convened in Vienna, Europe's energy capital. In this special event we are supported by our colleagues from Energy Centre Europe, in Vienna, a new initiative which will make its presence better known in the months ahead.

Although I suspect that the exceptionally sunny weather of the last few days has kept a number of people away from today's event, I am sure that those present will find it worthwhile their attendance for a number of good reasons.

To start with this Forum is unlike many other events which deal with the topic of Energy Transition in the sense that the focus of its attention is not one-sided, which is often the case when the whole discussion ends up being an eulogy on renewables and the need for temperature rise containment to so many degrees. We believe that the problems with Climate Change and hence the need for an Energy Transition are global rather than regional and certainly not European, since Europe's contribution to the planet's rising greenhouse gases is rather small compared to the rest of the world and Asia's in particular. And besides Europe has a well-worked-out plan to mitigate increased greenhouse gases as you will hear later today. In addition Europe's contribution is significant, to say the least, in terms of technology and methodology, as you will also hear, and hence its scientific contribution in fighting Climate Change is proportionally much higher compared to other countries.

IENE, through this Forum, aspires to broaden the debate on Energy Transition by giving equal weight to energy branches hitherto considered anathema in discussing the contribution of energy in mitigating climate change. In this context we believe that the role of natural gas, nuclear power and that of the

oil and gas must be fully re considered in view of the serious merits that each one of them brings in the overall effort for decarbonisation.

In our effort for a more pragmatic approach to Energy Transition we have invited a number of well known authorities at European level but also representatives from the industry, from European bodies but also from major energy and security Vienna based international and regional organizations and we are indeed thankful for their warm response. As we are also thankful to our sponsors for their generous support.

Without further ado I wish to invite the chairman of IENE, John Chadjivassiliadis, to take the floor.

Thank you all for your attention.